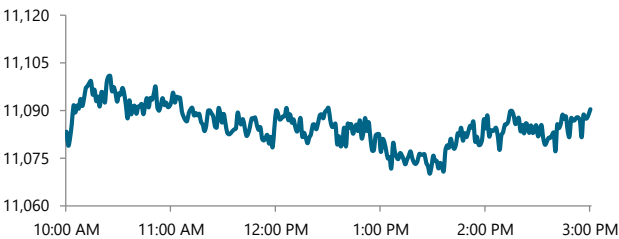


Daily Markets Overview

27 November 2023

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	11,090	0.1	0.1	5.8	18.8
Saudi (NOMUC)	24,358	0.9	0.9	25.4	NA
Energy	6,259	0.0	0.0	15.3	8.3
Materials	5,968	0.0	0.0	-5.1	39.5
Capital Goods	8,369	1.5	1.5	60.1	14.6
Com. & Prof. Svc	4,936	1.9	1.9	43.7	35.2
Transportation	5,650	1.1	1.1	24.4	34.8
Cons. Durables & Apparel	4,853	0.6	0.6	14.9	NA
Consumer Services	4,774	0.8	0.8	29.4	22.3
Media	20,993	1.8	1.8	-2.3	17.9
Retailing	7,596	-0.9	-0.9	5.9	25.3
Food & Staples Retailing	9,327	-0.1	-0.1	9.2	5.5
Food & Beverages	5,409	-0.3	-0.3	16.6	26.7
Health Care Equipment	11,188	0.0	0.0	22.8	37.2
Pharma, Biotech & Life Science	4,661	3.5	3.5	62.2	NA
Banks	10,820	-0.2	-0.2	-6.3	12.0
Diversified Financials	6,434	0.4	0.4	1.1	31.4
Insurance	7,990	0.3	0.3	50.3	26.5
Telecommunication	7,289	-0.7	-0.7	14.1	12.2
Utilities	8,939	1.7	1.7	24.6	24.7
REITs	3,523	0.3	0.3	-11.4	24.9
Real Estate	3,009	0.2	0.2	20.4	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Arab Sea Information System Co.	6.95	8.9%	75
Saudi Pharmaceutical Industries & Medical Appliances Corp.	35.70	4.9%	12
Naseej International Trading Co.	55.00	4.4%	54
Saudi Industrial Export Co.	27.40	4.2%	27
Al-Babtain Power and Telecommunication Co.	23.64	4.1%	26

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Dur Hospitality Co.	30-Nov-23
Taiba Investment Co.	30-Nov-23
Elm Co.	30-Nov-23
Al-Rajhi Co. for Cooperative Insurance	3-Dec-23
United Electronics Co.	3-Dec-23
Saudi Enaya Cooperative Insurance Co.	5-Dec-23

Source: Tadawul

Saudi Market Update

- TASI gained 0.1% to 11,090, while NOMUC closed 0.9% higher at 24,358 on Sunday. TASI traded value totaled SAR 3.7bn and averaged SAR 5.4bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 22.7% of the daily traded value.
- MSCI Emerging Markets was closed for trading on Sunday.
- Banks fell 0.2%, while Materials closed flat. Telecom ended 0.7% lower. Pharma, Biotech & Life Science (up 3.5%) was the best performing sector. Among stocks, Arab Sea Information System Co. (9505/ARABSEA AB), Saudi Pharmaceutical Industries & Medical Appliances Corp. (2070/SPIMACO AB), and Naseej International Trading Co. (1213/NASEEJ AB), led the gainers.
- The Saudi Central Bank (SAMA) revealed that the country's Sharia-compliant finance contracts grew 11% Y/Y to about SAR 2.1tn (USD 554.36bn) in 2Q23. It added that these agreements cover Murabaha, Tawarruq (securitization), finance lease, Mudarabah, Musharaka, amongst others including credit cards. SAMA further noted that Murabaha and Tawarruq agreements accounted for 89% of total Shariah-compliant financing during the quarter. (Source: Argaam)
- The Public Investment Fund's head of National Development Program indicated that the sovereign fund and its subsidiaries aim to invest around SAR 4tn (USD 1.07tn) in the country's real estate development sector in the next ten years. He added that among the key real estate development projects is the Saudi Downtown project, which aims to develop real estate for about 10mn square meters (sqm) in 12 cities in the country. (Source: Argaam)
- The Small and Medium Enterprises General Authority (Monsha'at)'s revealed that SMEs in the country surged to 1.27mn companies, registering a 3.5% Q/Q growth. It added that most of these enterprises were concentrated in Riyadh, accounting for 43.3%, followed by the Makkah region with 18.3%. The authority highlighted significant investment opportunities for entrepreneurs in the Al Qassim region, which stands out for its unique advantages in agriculture, industry, and more. (Source: Zawya)
- Saudi Entertainment Ventures (SEVEN), wholly owned by PIF, announced the fifth entertainment destination in the country and the first in the Aseer region. It added that with an investment value of SAR 1.3bn (USD 346.61mn), the entertainment destination would be set on a land size of 64,000 sqm. SEVEN's chairman further highlighted that the group was forecasting a GDP contribution of more than SAR 4bn (USD 1.07bn) and over 5mn visitors by 2030. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Al-Omran Industrial Trading Co.	38.30	-8.4%	26
Al-Baha Investment & Development Co.	0.14	-6.7%	8
Development Works For Food	145.20	-3.2%	58
National Agriculture Development Co.	21.70	-2.9%	10
Tihama Advertising & Public Relations Co.	16.54	-2.8%	11

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
The Saudi Arabian Oil Company	33.40	0.0%	292
ADES Holding Co.	21.94	1.5%	202
SAL Saudi Logistics Services Co.	148.20	2.8%	152
International Company for Water and Power Projects	228.00	2.8%	104
Etihad Atheeb Telecommunication Co.	157.00	-2.7%	97

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 26, 2023
(2) WTD: Week to Date and YTD: Year to Date

Daily Markets Overview

27 November 2023

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,992	0.2	-0.1	19.7	NA
Abu Dhabi (ADX)	9,555	0.2	-0.2	-6.4	27.0
Kuwait (KSE)	7,070	0.6	0.6	2.1	28.8
Qatar (QE)	10,137	-0.7	-0.7	-5.1	12.1
Oman (MSM)	4,628	0.2	0.2	-4.7	14.2
Bahrain (BSE)	1,951	0.0	0.0	2.9	6.9
DJMENA Index	691	-0.1	1.6	-0.3	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	4,559	0.1	1.0	18.7	21.8
US (NASDAQ 100)	14,251	-0.1	0.9	36.2	28.7
UK (FTSE 100)	7,488	0.1	-0.2	0.5	10.9
Germany (DAX)	16,029	0.2	0.7	15.1	13.5
France (CAC 40)	7,293	0.2	0.8	12.7	12.6
Russia (MICEX)	3,218	-0.1	0.4	49.4	2.7
Japan (Nikkei)	33,626	0.5	0.1	28.9	27.7
Hong Kong (HSI)	17,559	-2.0	0.6	-11.2	9.7
South Korea (KOSPI)	2,497	-0.7	1.1	11.6	17.4
China (SHCOMP)	3,041	-0.7	-0.4	-1.6	13.9
India (NIFTY)	19,795	0.0	0.3	9.3	22.9
Brazil (IBOV)	125,517	-0.8	0.6	14.4	9.0
Turkey (BIST 100)	7,960	0.8	1.4	44.5	6.2
Egypt (EGX30)	25,519	0.0	4.7	74.8	NA
MSCI Emerging Markets	980	-0.8	0.4	2.5	14.7
MSCI World	3,015	0.2	1.0	15.8	19.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	80.6	-1.7	0.0	-6.2	-5.7
Natural Gas (\$/mmbtu)	2.9	-1.4	-3.5	-36.2	-51.7
Gold (\$/oz)	2,001	0.5	1.0	9.7	14.4
Silver (\$/oz)	24.3	3.0	2.6	1.6	13.0
Platinum (\$/oz)	935	0.9	3.5	-13.0	-6.6
Copper (\$/t)	8,330	0.9	2.0	-0.4	4.6
Zinc (\$/t)	2,552	2.6	0.0	-15.0	-12.0
Lead (\$/mt)	2,189	-2.2	-4.0	-6.3	5.1
Wheat (\$/bu)	577	-1.2	0.3	-27.1	-31.6
Corn (\$/bu)	483	-1.1	-0.6	-28.9	-21.6
Sugar (\$/lb)	27.0	-0.9	-0.7	34.6	52.9

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	5.65	0.01	0.88	0.00
Saudi Arabia	6.33	-0.02	0.99	0.68
UAE	5.40	-0.02	1.08	-0.25
Kuwait	4.31	0.00	0.31	-1.34
Qatar	6.00	0.00	0.72	0.35
Bahrain	6.65	0.00	0.51	1.00

Source: Reuters

NOTES:

(1) Prices updated as of November 24, 2023 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- Global markets were closed for trading on Sunday.
- Asian markets are trading mostly lower on Monday. China and Japan are down 0.8% and 0.5%, respectively. South Korea and Hong Kong are trading 0.1% and 1.0% lower. India is broadly flat in the morning session.
- UAE market was closed for trading on Sunday. GCC markets (excluding the UAE market) ended mixed on Sunday. Kuwait gained 0.6%, while Qatar declined 0.7%. Oman was up 0.2%, while Bahrain remained flat.
- Egypt's Minister of Finance revealed that the country's total budget deficit hit 6% of GDP in FY 2022/2023. He added that the country also achieved a primary surplus of 1.6% during the fiscal year, with the country's debt ratio falling to 96% of GDP at the end of June from 103% in FY 2015/2016. The finance minister further noted that the spending on the healthcare and education sectors increased Y/Y by 8.2% and 8.9%, respectively, while public expenditures increased by 19.3%, and wages and workers' compensation rose by 15%. Additionally, tax revenues climbed 26.9% Y/Y. (Source: Zawya)
- S&P affirmed Abu Dhabi's sovereign credit ratings of 'AA/A-1+'. It added that the stable outlook reflected its expectation that the emirate's fiscal and external positions would remain strong over the next two years, amid continued prudent policy making and its expectations for an increase in OPEC+ production targets in 2024. The agency further noted that real GDP, which grew 9.3% Y/Y in 2022 to AED 1.14tn (SAR 1.16tn), is expected to record a mild contraction of 0.4% Y/Y in 2023 due to the OPEC+ agreement to cut oil production and rebound to 4.5% in 2024 to AED 1.09tn (SAR 1.11tn). (Source: Zawya)
- Abu Dhabi announced the opening of its new AED 1.1bn (SAR 1.12bn) Al Wathba community housing project featuring 347 new homes along with four retail complexes and 64 shops as well as other key facilities, including 15 parks and four mosques for its 1,725 residents, spread across 875,000 sqm. The Abu Dhabi Housing Authority stated that since its inception, it has provided more than 39,000 residential plots and more than 16,000 new homes. Furthermore, it has so far approved more than 44,000 housing loans and facilitated housing loan exemptions for 4,000 beneficiaries, thus taking the total value of the housing benefits to AED 141bn (SAR 143.99bn). (Source: Trade Arabia)
- As per reports, retail market spending in Qatar is projected to increase to more than QAR 57bn (SAR 58.72bn) in 2023, backed by a surge in the number of tourists, economic growth, and an increasing number of world-renowned international retail outlets in Qatar. It added that there is over 1.7mn sqm of leasable floor space in the country's main organized retail malls, excluding supermarket buildings with ancillary units. However, the report highlighted that the rents have been falling in most retail industries due to competition within the market to attract retailers as the country's retail real estate market has experienced a notable growth in supply during the past eight years. (Source: Zawya)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ending November 24 (prior: 8.7mn barrels) will be announced on November 29. (Source: Trading Economics)
- Eurozone unemployment rate for October (prior: 6.5%; consensus: 6.5%) will be announced on November 30. (Source: Trading Economics)
- US jobless claims for week ending November 25 (prior: 209K; consensus: 218K) will be announced on November 30. (Source: Trading Economics)



Daily Markets Overview

27 November 2023

Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital (Closed Joint Stock Company Owned by Banque Saudi Fransi)

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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